Can this company maintain its recent big earnings—will the good will advertising keep up demand for products—what may be expected in the future? An analysis—also discussion of Nationally Known Foods—other features in—

MARKET

R. H. MACMASTERS & CO.

A Survey Mexican Oil Industry

Leading Points Reviewed: -Mexico versus United

-Zacamixtle wells

-Effect of exhaustion of new fields

Observations on lead-ing Mexican producers -The future outlook.

Ask for Circular No. 57. Sent without obligation.

MS WOLFE & CO. Humbers Onsolidated Stock Exchange of NV 11 BROAD ST., NEW YORK Phone Broad, 25

Credit to Germany Urged Uruguay May Take Steps to Promote Trade

WASHINGTON, March 24.-Uruguay s considering an extension of credit said a report to-day to the Department

Austria is said to have applied for a similar loan and the Uruguayan consul general in Belgium is said to have recommended a two-year credit of 3, 100,000 pesos to Italian and Belgian banks to be used for the purchase of Uruguayan products. Revision of export duties on wool and other products and the organization of a government-backed export and import company to promote the export of wool were urged.

Mexican Mission Coming Business Men to Visit New York Next Week

A delegation of Mexican business leaders, now on a tour of the principal cities of the United States, will arrive

Purchases Again Drop

Wholesale Merchandising Shows And

Decline for Week A further decline in the merchandising activities of manufacturers and wholesalers throughout the country this week is shown in the report of the Credit Clearing House. Purchases from the manufacturers and wholesalers, according to the report, declined 1.4 per cent from last week, were 8.2 per cent under the corresponding week last year and 4.7 per cent under 1919. Indebtedness increased 1.9 per cent over last week and was 2.4 per cent above last year and 3.7 per cent above last year and 3.7 per cent above two years ago. Payment activities dropped 2.9 per cent from last week and were 6.2 per cent less than last year and 2.4 per cent behind 1913.

The only advance made in purchases compared to last week was 2.1 per cent in the North agricultural section.

"The general decline shown in the report," says the Clearing House, "would indicate that the Easter trade had not materialized to sufficient extent to bring about the hoped for improvement in merchandising.

"Purchases of January and February were most promising, but reorders are comparatively few, although the weather has been almost perfect for spring buying by the consumer."

Diamond Match Earns this week is shown in the report of

Diamond Match Earns

\$12.65 a Share in 1920

Net income of the Diamond Match Company after charges and Federal taxes for the year ended December 31 amounted to \$2,147,301, equivalent to \$12.65 a share earned on the \$16,965,100 outstanding capital stock, according to a statement issued yesterday.

This compared to a net income of \$2,173,516, or \$12.81 a share earned in the preceding year. Profit and loss surplus was \$3,055,881, against \$2,-265,787.

Atlantic Petroleum Earns 76c.

The surplus of the Atlantic Petroleum Corporation, after depreciation, depletion and Federal taxes, for the year ended December 31, was \$1,045,594, equal to 76 cents a share, at \$5 par value, earned on the \$6,807,365 capital stock, according to a statement issued yesterday. Net operating income amounted to \$2,511,838.

CHANGE OF NAME

CHANGE OF NAME

TO THE STOCKHOLDERS OF FREMONT
& COMPANY, INC.

Dear Sirs:

Take notice that a special meeting will be held of the stockholders of Fremont & Company. Inc., on the 21st day of April, 1921, at the offices of Fremont & Company, Inc., located at 25 West 44th Street, Beroggh of Manhattan, New York City, at 2 p. th.

The purpose of said meeting is to change the present name of the corporation, which is Fremont & Company, Inc., to that of FINANCE ENTENSION CORPORATION. The reason for said change to be made from the present name to that of FINANCE EXTENSION CORPORATION, is that the new name will better express the purposes for which the company was organized and will facilitate its business operations.

Dated New York, 23d day of March, 1321, LOUIS BIGELOW, Vice-President, TERESE J. KASE, Secretary.

Decline in Cotton On Profit Taking For Long Holiday

Selling Promoted by Increased Southern Offerings; Less Favorable European Situation a Factor

There were reactions in the cotton market yesterday. A disposition to take profits on recent purchases in advance of the Easter holidays was considered largely responsible for the denews and reports of increased spot offerings in the South. May contracts sold off from 12.88c to 12.38c, and closed at 12.42c, with the general market closing barely steady at a net decline of 20 to 33 points.

New Orleans and New Yorker with the lower of New Orleans and New Yorker of New Orleans and New Yorker or New Yorker or New Orleans and New Yorker or New Yorker or

Rising prices for raw sugar here are attracting more and more outside sugar to this market, apparently laying the sudden collapse of last year, it was inflicated yesterday with sales of 1,500 tons of Philippine Island centrifs at 6.25 cents cost, insurance and freight. New crop a cause a said to be offered at a basis of a cents cost, insurance and freight New York. South American sugars are also offered at attractive prices.

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une uly ug	6.25	6.35	6.21	6.07 @ 6.27 @ 6.46 @	6.08 6.38 6.47	6.17 6.37 6.55
				1	Ma.	rl

What Things Cost

 Wheat (No. 2 hard) bu.
 \$1,71
 \$1.73
 \$2.60

 Corn (No. 2 yellow) bu.
 .82½
 .82
 2.3134

 Oats (No. 2 white) bu.
 .53½
 .53½
 1.50

 Flour (Minn. pat.) bbl.
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Advances Are Checked revival of export demand brought about higher prices to-day for wheat. The market closed unsettled at \$\t \tau \cdot \cdot \text{to \$\text{starts}\$ the cutcome varied from 10c decline to a rise of 5c.

At first the wheat market was depressed. At first the worker was a continuance of crop advices that an order was a continuance of crop advices that an order was a continuance of crop advices that the cutcome varied from 10c decline to a rise of 5c.

At first the wheat market was depressed. At first the wheat market was depressed as a bearish factor, and there was a continuance of crop advices that tended to persistent, buying set in under the leading as a result of revolutionary out thouse with seaboard connections, and it was said that an order was out to persistent, buying set in under the leading as a bearish factor, and there was a continuance of crop advices that tended to persistent, buying set in under the leading as a bearish factor, and there was a continuance of crop advices that tended to persistent, buying set in under the leading as a bearish factor, and there was a continuance of crop advices that tended to persistent, buying set in under the leading and the was said that an order was out to persistent, buying set in under the leading and the was said that an order was out to persistent, buying set in under the leading and the was said that an order was out to persistent, buying set in under the leading as bearish factor, and there was a continuance of crop advices that tended to persistent, buying set in under the leading and the workers would an about the leading as a pearlish factor, and there was a continuance of crop advices that tended to persistent, buying set in under the leading the persistent buying set in under the leading the persistent

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75	Grain P	rices				
22	Whea	t				
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00	New York: close.	close.	R.			
	No. 2 hard \$1.71	\$1.73	35111			
34	Salara Salara	200000000000000000000000000000000000000	7			
00	Open. High.	Low. Close				
	March 1.50 1.53%	1.49 1.53	1.			
22	May 1.39 16 1.43	1.3914 1.43	1.			
	Corn					
	Yesterday's	Previous	Y			
00	New York: close,	close.	as			
	No. 2 yellow \$.0.8214	\$0.82	\$1.			
25	Chicago:		000000			
20	May 6434	.64	1.			
14	July	.6716	1.			
34	Oats					
00	Yesterday's	All the second second second	200			
	New York; close.		Y			
10	No. 3 white \$0.52	close. \$0.52	RE			
	Chicago:	40,02	\$1.			
	May4014	.40	- 6			
	The state of the s	11/2/2014/15/20	5.0			

Rye Yesterday's Previous
New York: close. close.
No. 3 Western.\$1.6714 \$1.6514

Cuba Extends Rice Embargo
imported to Spain. The new system was decided upon by the Compania Arror rendataria de Tabacco, a lessee companis of foodstuffs and materials for manufactured by the Spanish government.

French Imports Drop

PARIS, March 24.—French imports of foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for manufactured goods decreased slightly more to foodstuffs and materials for goods decreased slightly more to foodstuffs and materials for goods decreased slightly more to foodstuffs and materials for goods decreased slightly more to foodstuffs and materials for goods decreased slightly more to foodstuffs and materials for goods decreased slightly more to foodstuffs and materials for goods decreased slightly more t

Revival of Export

	Gr	ain P			
New Yor No. 2 har	k: c	erday's lose. .\$1.71	clos	10	Yea ago.
March May	1.50	High. 1.53% 1.43 Corr	1.49	1.53	Ve clos 1.50 1.41
New Yor No. 2 yello Chicago	lc: c	erday's lose. 0.821/4	clos	e.	Year ago. \$1.82
May July	::::	.64% .67% Oats	.67		1.51

Petitions in Bankruptcy

The following petitions in bankruptcy were filed yesterday in the United States District Court:

HORWITZ TOBACCO CO., INC.—Tobacco, 136 Water st. Involuntary.
B. REICHER & CO.—Dry goods, 65 Amsterdam ave. Liabilities, \$50,000; assets, \$5,000.

JOSEPH COHEN & SON—148 W. Twenty-fifth st. Voluntary. Liabilities, \$282,792. of which \$152,061 are secured claims, \$2,077 unsecured claim, \$107,581 note and bills, and assets at \$17,400.

FERDINAND STRAUSS, INC.—7 W. Twenty-second st. Involuntary. Liabilities, \$282,000.

AMERICAN FRODUCED TOY CO., INC.—Toys, 110 Fifth ave. Involuntary.
FOREIGN PRODUCTS CO., INC.—Importer and exporter, 170 Broadway, Involuntary. Liabilities, \$20,000, and assets, \$3,000.

Receivers in Bankruptcy

The following receivers in bankruptcy were appointed yesterday in the United States District Court by Judge J. M. Mayer:

Business News Primary markets and the continued upward tendency of the silver exchange. "Cable reports from Italy announce a strong and advancing market. The Yokohama market is firm with a continued good demand for coarse sizes and high grades. The Canton market has advanced further under a sustained good demand for American account and a pronounced rise of the silver ex-**European Industry Remains**

World Textile Conference Secretary Tells Plans and | Sees No General Discusses Situation; Opposes Abandoning Meeting

Industrially Europe is still in a state of chaos, Frank Nasmith, European secretary of the world cotton conference, to be held in England in June, yesterday told members of the Association of Cotton Textile Merchants of New York at a meeting in

d Prices Show Advance on Im-

The commercial money markets are quieting down in comparison to the activity of a few weeks ago. Rates, however, continue to be firmly held. Commercial paper is discounting at sympathy with higher quotations on the

Revival in Business

Although there is evidence that

Garfield National Bank there is no

foundation for expecting a general

tries," says the bank in its monthly business review, "including silks, woolens, shoes and automobiles, have generally held or improved upon their early-in-the-year gains,

are sharp price cutting in petroleum

and further slackening in the iron

and steel industry, coal mining and

ments appears to be somewhat more

covery from the extreme depression and dullness which prevailed at that

 Member Banks:
 Buy

 30 days.
 5%

 60 days.
 6

 90 days.
 61%

Raw Silk Tone Stronger

proved Primary Markets

Non-Member Banks:

Business Troubles

railroading.

FINANCIAL MEETINGS

THE CHESAPEARE AND OHIO BAIL-WAY COMPANY NOTICE OF ANNUAL MEETING

No change was noted yesterday in

Call loans against acceptances, 6 per

NOTICE OF ANNUAL MEETING

day, April 14, 1821. Dated February 28, 1921. JAMES T. CLARK, President.

FINANCIAL

FINANCIAL MESTINGS

Double Duties on Cigars ties on Cuban cigars entering Spain in future assessed on the basis of the Spanish gold peseta instead of the silver peseta as heretofore, accord-Outside Sugars to U.S. ing to cablegrams received here from

Markets in Other Cities

Markets in Other Citi

- 10 10 com recit comes was to more the

SOUTHERN PACIFIC COMPANY NOTICE OF MEETING.